### Exhibit 37

12/20/07 01/01/07 - 12/31/07 17 of 257 Bartoletti, Amy L - Director Run Date: Period: Page: PFD Net Revenue Report - Summary

Transaction Description	Transaction Details	Mgmt Fee	Selling	Other Bond	Deriv	Reinv	Fin Adv	Other	Misc	Total Rev
\$157,060,000 Texas Dept of Housing and Comm Affairs (TX), Single Family Mortgage	09/05/07; #47PA4241; Co-Sr (books); Long-Term Fixed (>13 n	35,339	433,576	75,000	0	0	0	0	0	543,914
Higher Education Student Assistance Auth (NJ), Swap	05/16/07; ***Dafi; No Mgr; Mode Not Applicable	0	0	0	450,000	0	0	0	(90,000)	360,000
\$85,000,000 North Dakota Housing Finance Agency (NLI), Housing Finance Program	02/14/07; #47PA3752; Sr Mgr, Long-Term Fixed (>13 mo)	68,304	259,503	0		27,615	0			355,421
\$100,000,000 South Dakota Housing Dev Auth (SD), Homeownership Mortgage Bond	04/18/07; #47PA4043; Co-Sr (books); Long-Term Fixed (>13 n	40,000	257,057	24.687	0	0	0	0	0	321,743
\$85,000,000 North Dakota Housing Finance Agency (ND), Housing Finance Program	08/16/07; #47PA4268; Sr Mgr. Long-Term Fixed (>13 mo)	68,304	238,296	0	0	0	9		100 100 100 100 100 100 100 100 100 100	306,600
\$175,000,000 Montana Higher Educ Student Assist Corp (MT), Student Loan Revenue	12/20/07; #47PA4425; Sr Mgr, Long-Term Variable (>13 mo)	175,000	157,500	0	0	0		0	(78,750)	253,75(
\$67,500,000 Alaska Student Loan Corporation (AK). Education Loan Revenue Bonds,	05/15/07;#47PA4086; Sole Mgr. Long-Term Fixed (>13 mo)	16,875	232,160	o			O	**************************************		249,035
\$240,275,000 Ohio Housing Finance Agency (OH), Residential Mtg Rev Bonds (Mtg-E	03/14/07; #47PA3902; Co-Sr (no books); Long-Term Fixed (>1	107,889	129,132	0	0	0	0	0	0	237,020
\$60 000,000 Georgia Housing Finance Authority (GA); Single Family Mortgage Borids	11/29/07; #47PA4457; Co-Sr (books), Long-Term Fixed (>13 n	45,000	162,056	o			0	0		207,056
\$100,000,000 South Dakota Housing Dev Auth (SD), Homeownership Mortgage Bond	07/24/07; #47PA4245; Co-Sr (no books); Long-Term Fixed (>1	30,500	169,545	0	0	0	0	0		200,045
\$50,000,000 Georgia Housing Finance Authority (GA), Single Family Mortgage Bonds.	05/10/07; #47PA4048; Co-Sr (books); Long-Term Fixed (>13 n	46,000	146,694	0	0	0	0	O		192,694
\$66,000,000 South Dakota Housing Dev Auth (SD), Homeownership Mortgage Bonds	10/16/07, #47PA4397, Co-Sr (books); Long-Term Fixed (>13 n	26,400	156,143	0	0	•	0	0		182,543
\$60,000,000 Georgia Housing Finance Authority (GA), Single Family Mortgage Bonds	07/25/07; #47PA4196; Co-Sr (no books); Long-Term Fixed (>1	55,554	80,658	0	0			.0		136,212
\$137,310,000 Connecticut Housing Finance Authority (CT), Housing Mtg Fin Prog Bor	06/21/07; #47PA4198; Co-Sr (no books); Long-Term Fixed (>1	11,789	85,538	0	0	0	0	0	0	97,327
Pennsylvania Higher Educ Assist Agency (PA), Swap	03/30/07; ***Dafi; No Mgr. Mode Not Applicable	Ö	0	0	117,250		0		(23,450)	93,800
\$100,000,000 Delaware State Housing Authority (DE), Senior Single Family Mortgage	02/22/07; #47PA3764; Co-Mgr; Long-Term Fixed (>13 mo)	0	92,595	0	0	0	0	0	O	92,595
\$100,000,000 North Carolina Housing Finance Agency (NC), Home Ownership Reven	05/10/07; #47PA4098; Co-Mgr; Long-Term Fixed (>13 mo)	11,032	80,925	0	0	0	0			91,957
\$83,000,000 South Carolina State Hsg Fin and Dev Auth (SC), Mortgage Revenue Bo	08/22/07; #47PA4213; Co-Mgr; Long-Term Fixed (>13 mo)	0	89,500	0	0	0	0	0	0	89,500
.\$75,000,000 Alaska Housing Finance Corporation (AK), Home Mortgage Revenue Bo 05/30/07; #47PA3084: Sole Mgr. Long-Term Variable (>13 mo	05/30/07; #47PA3084; Sole Mgr. Long-Term Variable (>13 mo;	O	112,500	25,000	0	•	0	0	(56,250)	81,250
\$100,000,000 Delaware State Housing Authority (DE), Senior Single Family Mtg Rev f	05/17/07; #47PA4113; Co-Mgr; Long-Term Fixed (>13 mo)	0	75,495	0	0	0	0	0		75,495
\$85,000,000 North Dakota Housing Finance Agency (ND), Housing Finance Program	02/14/07; #47PA3753; Sr Mgr. Short.Term Fixed/Var (<13 mo)	0	85,000	0	•	32,000	6		(42,500)	74,500
\$41,500,000 Alaska Student Loan Corporation (AK), Education Loan Revenue Bonds,	06/05/07; #47PA3558; Sole Mgr; Long-Term Variable (>13 mo;	10,375	103,750	0	0	0	0	0	(51,875)	62,250
\$62,500,000 Nebtaska Investment Finance Authority (NE), Single Family Housing Rev.	06/21/07; #47PA4183; Co-Mgr, Long-Term Fixed (>13 mo)	26,648	31,549	0		0	0			58,197
\$89,765,000 lowa Finance Authority (IA). Single Farnily Mortgage Bonds, Srs 07H-J	08/16/07; #47PA4286; Co-Mgr; Long-Term Fixed (>13 mo)	0	57,384	0	0	0	0	0		57,384
\$222,370,000 Ohio Housing Finance Agency (OH), Residential Mtg Rev Bonds, Srs 0°	07/11/07; #47PA4219; Co-Mgr, Long-Term Fixed (>13 mo)	0	52,182	0	0	0	0	0		52,182
\$123,975,000 Connecticut Housing Finance Authority (CT), Housing Mtg Finance Proc	10/24/07; #47PA4408; Co-Sr (no books); Long-Term Fixed (>1	0	49,110	0	0	0	0	0	Ü	49,110
\$85,000,000 North Dakota Housing Finance Agency (ND), Housing Finance Program	08/15/07; #47PA4269; Sole Mgr. Short-Term Fixed/Var (<13 m	0	85,000	•	•	0	0	0	(42,500)	42,500
\$220,000,000 Colorado Housing Finance Auth (CO), Single Family Mortgage Bonds, \$	10/17/07; #47PA4349; Co-Mgr; Long-Term Variable (>13 mo)	28,000	27,500	0	0	0	0	0	(13,750)	41,750
\$100,000,000 Missouri Housing Development Commission (MO). Single Family Mortg. 04/25/07; #47PA4062; Co-Mgr. Long-Term Fixed (~13 mb)	04/25/07; #47PA4062; Co-Mgr; Long-Term Fixed (>13 mo)	0	39,625	O	0	.0	0	0		39,625
\$40,000,000 Arkansas Development Finance Authority (AR), Single Family Mortgage	09/26/07; #47PA4333; Co-Sr (no books); Long-Term Fixed (>1	5,000	34,410	0	0	0	0	0		39,410
\$34,000,000 South Dakota Housing Dev Auth (SD); Homeownership Mongage Bonds	11/05/07; #47PA4398; Sole Mgr. Long-Term Variable (>13 mo;	22,100	34,000	0	•	.0		0	(17,000)	39,100
\$65,000,000 North Carolina Housing Finance Agency (NC), Home Ownership Revenu	09/20/07; #47PA4280; Co-Mgr; Long-Term Fixed (>13 mo)	6,274	31,681	0	0	0	0	0		37,956
North Dakota Housing Finance Agency (ND), Reinvestment Fee - Srs 07C&D	09/12/07 ""Dafi, No Mgr. Mode Not Applicable	0	•	0	0	37,875	0	0		37,875
\$65,000,000 North Carolina Housing Finance Agency (NC), Home Ownership Revenu	03/28/07; #47PA3980; Co-Mgr; Long-Term Fixed (>13 mo)	7,171	29,047	0	0	0	0	0	0	36,218
\$59,725,000 Ohio Housing Finance Agency (OH), Residential Mtg Rev Bonds, Srs 071	04/10/07; #47PA3903; Co-Sr (no books); Long-Term Variable (	20,904	26,130	0	•	0	P	0	(13,065)	33,969
\$50,625,000 lowa Finance Authority (IA). Single Family Mortgage Bonds, Srs 07D-F	06/19/07; #47PA4069; Co-Mgr; Long-Term Fixed (>13 mo)	0	33,450	0	0	0	0	0	Ŭ	33,450
North Dakota Housing Finance Agency (ND), Reinvestment Fee - Srs 07D	09/12/07; ***Dafi; No Mgr. Mode Not Applicable	0	0	•	0	33,000	0	0		33,000
\$25,000,000 Maine State Housing Authority (ME), Mortgage Purchase Bonds, Srs 070	06/13/07; #47PA4185; Co-Mgr; Long-Term Fixed (>13 mo)	0	31,250	0	0	0	0	0		31,250
\$66,000,000 Missoun Housing Development Commission (MO), Single Family Monga:	10/03/07; #47PA4348; Co-Mgr; Long.Term Fixed (>13 mo)	0	30,884	•	•	6	0	•		30,884
\$89,370,000 Alaska Housing Finance Corporation (AK). Home Mortgage Revenue Bo	01/17/07; #47PA3634; Co-Sr (no books); Long-Term Fixed (>1	1,434	29,330	0	0	0	0	0		30,764
\$35,000,000 Colorado Housing Finance Auth (CO), Single Family Wortgage Bonds, C	04/18/07; #47PA4060; Co-Mgr; Long-Term Fixed (>13 mo)	12,541	17,500	0	•	0	0	0		30,041
\$100,000,000 South Dakota Housing Dev Auth (SD), Homeownership Mortgage Bond	04/17/07; #47PA4044; Sole Mgr. Short-Term Fixed/Nar (<13 m	0	000'09	0	0	0	0	0	(30,000)	30,000

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Bartoletti, Amy L - Director

Transaction Description	Transaction Details	Mgmt Fee	Selling	Other Bond	Deriv	Reinv	Fin Adv	Other	Misc	Total Rev	Sev
\$80,000,000 North Carolina Housing Finance Agency (NC), Home Ownership Revienu 09/20/07; #	37, #47PA4335; Co-Mgr. Long-Term Fixed (>13 mo)	7,722	20,050	0	O	Ø	0			2000000 20000000 20000000	27,772
\$275,000,000 Higher Education Student Assistance Auth (NJ), Student Loan Rev Bds 05/16/	05/16/07; #47PA4096; Co-Mgr; Long-Term Variable (>13 mo)	0	55,000	0	0	0	0	0	(27,500)		27,500
\$242,855,000 Arkansas, State of (AR), Higher Education GO Bonds, Srs 07A-C. 05/03/07; #	J7, #47PA4099; Co-Mgr. Long-Term Fixed (>13 mo)	0	26,298	O	0	0	9	4	0		26,744
\$36,000,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 08/29/7	08/29/07; #47PA4306; Co-Mgr; Long-Term Fixed (>13 mo)	5,512	20,750	0	0	0	0	J	0		26,262
\$50,000,000 Nebraska Investment Finance Authority (NE), Single Family Housing Rev. 05/02/07; #	37; #47PA4073; Co-Mgr, Long-Term Fixed (>13 mo)	21,318	1,500	0	•	O		District Control of Co	0		22,818
\$45,000,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 10/04/I	10/04/07; #47PA4387; Co-Mgr; Long-Term Fixed (>13 mo)	0	20,000	0	0	0	٥		0		20,000
\$35,000,000 lowa Finance Authority (IA), Single Family Mottgage Bonds, Srs 07A-B 02/14/07; #	77; #47PA3714, Co-Mgr, Long-Term Fixed (>13 mo)	0	17,170	0	0	0	0		0		17,170
\$14,680,000 Georgia Housing Finance Authority (GA), Single Family Mortgage Bonds 05/11/0	05/11/07; #47PA4101; Co-Sr (books); Long-Term Variable (>1.	7,340	18,350	0	0	0	0	U	(9,175)		6,515
\$50,000,000 Missoun Housing Development Commission (MO), Single Family Mortga 01/24/07; #	37, #47PA3733, Co-Mgr. Long-Term Fixed (>13 mo)		14,825	O	0	•	0		•		14,825
\$17,000,000 Maine State Housing Authority (ME), Mortgage Purchase Bonds, Srs 07E 08/28/C	08/28/07; #47PA4282; Co-Mgr; Long-Term Fixed (>13 mo)	0	14,138	0	0	0	0	J	0	-	14,138
\$103,745,000 Colorado Housing Finance Auth (CD), Multi-Famly Project Bonds. Sts ( 08/28/07; #47PA4218; Co-Mgr. Long-Term Variable (>13 mo)	37; #47PA4218; Co-Mgr, Long-Term Variable (>13 mo)	8	20,000	0	•	Ö	0		(10,000)		900,4
\$95,525,000 Alaska Housing Finance Corporation (AK), State Capital Project Bonds, \$ 09/12/0	09/12/07; #47PA4320; Co-Mgr; Long-Term Fixed (>13 mo)	0	13,175	0	0	0	0			. 5	13,175
\$50,000,000 Nebraska Investment Finance Authorty (NE), Single Family Housing Rev. 12/05/07; #	07; #47PA4452; Co-Mgr; Long-Term Fixed (>13 mo)	0	13,125	0	0.	0	0			2	(3,125
\$41,250,000 Idaho Housing and Finance Association (ID). Single Family Mortgage Bo 10/31/0	10/31/07; #47PA4420; Co-Mgr; Long-Term Fixed (>13 mo)	0	13,000	0	0	0	0	Ü	_	5	13,000
\$46,250,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 07/12/07; #47PA4231;	37, #47PA4231, Co-Mgr, Long-Term Fixed (≻13 mo)	0	12,516	0	•		0		ones.		12,516
\$17,500,000 Ohio Housing Finance Agency (OH), Residential Mtg Rev Bonds, Srs 07i 09/25/C	09/25/07; #47PA4352; Co-Mgr; Long-Term Fixed (>13 mo)	0	11,000	0	0	0	0	Ü	_	-	11,000
\$50,000,000 Missoun Housing Development Commission (MO), Single Family Modga. 07/18/07; #47PA4234, Co-Mgr, Long-Term Fixed (>13 mo)	37; #47PA4234; Co-Mgr; Long-Term Fixed (>13 mo)	0	10,810	0	.0	•	•		001 2000	-	10,810
\$35,000,000 Missouri Housing Development Commission (MO), Single Family Mortga, 03/14/K	03/14/07; #47PA3959; Co-Mgr; Long-Term Fixed (>13 mo)	0	10,075	0	0	٥	0	J	_	-	10,075
\$33,000,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 12/12/07; #	77; #47PA4490; Co-Mgr; Long-Term Fixed (>13 mo)	0	10,000	0	0	0	O			-	10,000
\$60,455,000 Massachusetts Housing Finance Agency (MA), Single Family Housing Rv 04/12/0	04/12/07; #47PA4036; Co-Mgr; Long-Term Fixed (>13 mo)	0	9,513	0	0	0	0	J	_	<i>G</i> 3	9,513
\$37,500,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 06/14/07; #	77; #47PA4175; Co-Mgr. Long-Term Fixed (>13 mo)	6,891	625	0	0	0	0				7,516
\$30,000,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 05/17/6	05/17/07; #47PA4117; Co-Mgr; Long-Term Fixed (>13 mo)	5,513	1,150	0	0	0	٥	Ü	_	_	6,663
\$25,000,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 04/19/07;#	77, #47PA4066, Co-Mgr, Long-Term Fixed (>13 mo)	4,594	1,800	•	9	0	0				6,394
\$83,705,000 Massachusetts Housing Finance Agency (MA), Single Family Housing Rv 08/16/C	08/16/07; #47PA4258; Co-Mgr; Long-Term Fixed (>13 mo)	0	6,350	0	0	0	0	Ü	_	Ψ.	6,350
\$50,000,000 Nebraska Investment Finance Authority (NE), Single Family Housing Rev. 08/28/07;#	37;#47PA4304; Co-Mgr. Long-Term Fixed (>13 mo)	O	5,688	0	0	0	0				5,688
\$17,500,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 01/25/0	01/25/07; #47PA3747; Co-Mgr; Long-Term Fixed (>13 mo)	3,216	2,225	0	0	0	0	J	_	40	5,441
\$20,000,000 Idaho Housing and Finance Association (ID). Single Family Mortgage Bo 03/08/07; #	37. #47PA3906; Co-Mgr, Long-Term Fixed (>13 mo)	3,675	1,575	•	0	0	0	A - A - A - A - A - A - A - A - A - A -		47	5,250
\$20,000,000 Idaho Housing and Finance Association (ID), Single Family Mortgage Bo 03/29/7	03/29/07; #47PA4024; Co-Mgr; Long-Term Fixed (>13 mo)	3,675	1,375	0	0	0	0			un :	5,050
S12,845,000 towe Finance Authority (IA), Single Family Mortgage Bonds, Srs 07K4. 11/29/0	11/29/07: #47PA4456; Co-Mgr; Long-Term Fixed (>13 mo)	Ó	4,500	ò	0	0	O		7		4,500
\$103,575,000 Massachusetts Housing Finance Agency (MA), Revenue Bonds, Srs 07 11/01/0	11/01/07; #47PA4415; Co-Mgr, Long-Term Fixed (>13 mo)	0	4,300	0	0	0	0	J		4	4,300
\$25,000,000 Maine State Housing Authority (ME), Mortgage Purchase Bonds, Srs 074 04/19/07; #.	37; #47PA4049; Co-Mgr. Long-Term Fixed (>13 mo)	O	4,039	0	0	O.	0	2000 A			4,039
\$45,000,000 Nebraska Investment Finance Authority (NE). Single Family Housing Rev 02/28/7	02/28/07; #47PA3808; Co-Mgr; Long-Term Fixed (>13 mo)	0	3,250	0	0	0	0	J		.,	3,250
Nortri Dakota Housing Finance Agency (ND), Reinvestment Fee Srs 07D 09/12/07; **	37; ***Daft, No Mgr, Mode Not Applicable	0	0	0	0	3,000	0	20.00 20.00			3,000
564,925,000 Massachusetts Housing Finance Agency (MA), Single Farnily Housing Re 06/06/0	06/06/07; #47PA4138; Co-Mgr; Long-Term Fixed (>13 mo)	0	613	0	0	0	0			_	613
\$23,300,000 Alaska Housing Finance Corporation (AK), Governmental Purpose Bond: 01/01/07; #	37, #47PA3685; No Mgr, Long-Term Variable (>13 mo)	0	0	0	0	0	0				6



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Bartoletti, Amy L - Director

PFD Net Revenue Report - Summary

Septemble   Lange   Flatere Corporation   (My), Governmental Pulpose Bond: Interface   Corporation   (My), Governmental Pulpose Bond: Interface   (My), Governmental Pulpose   (My), Governmental P		Transaction Description	cription		Transact	Transaction Details	2	Mgmt Fee Selling		Other Bond Deriv	/ Reinv	Fin Adv	Other	Misc	Total Rev
Continue   Continue	\$83,500,000 Alaska Hous	ing Finance Corporation	n (AK), Governmer	ntal Purpose Bond: 01/01/07; #47F	PA3686; No Mgr; Lo	ng-Term Varia	ble (>13 mo)	0	0	0	0	0	0	0	
\$5.521,085,000	Sartoletti, Amy	L - Director					-					0	446	(505,815)	5,488,381
Total   S   S   S   S   S   S   S   S   S		*,							5.28	3,010					
\$5,521,085,000         Management Management Soling Revenue         51,887         0.172         Derivatives Derivatives Derivatives         567,250         (113,450)         Net \$           s-         2,901,309         91.3% [1]         Clearance Dool Oo	Bonds Sold Inform	ation		Traditional Revenues (Ori	gination)		Non-Traditional	Revenues				P&L Sum	тапу		
\$5,521,085,000         Management Management Management Selling Revenue         951,887         0.172         Derivatives Derivatives         567,250         (113,450)         453,800         P P P P P P P P P P P P P P P P P P P					Total \$	\$ / Bond		Total		ransfers	Net \$			Η,	Total \$
Selling Revenue   4,216,437   0.764   Reinvestments   133,490   0.133,490	Par Managed	\$5,521,085,000		Management	951,887	0.172	Derivatives	295	7,250	(113,450)	453,800	Public Fin	ance Dept		
Structuring   Structuring   100,000   0.018   Financial Advisor   0   0   0   0   0   0   0   0   0				Selling Revenue	4,216,437	0.764	Reinvestments	133	3,490	0	133,490	Trad Ba	ınking		1,076,573
2,901,309 91.3% [1] Clearance 0 0.0000 Remarketing 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Desk Estimates -			Structuring	100,000	0.018	Financial Advis		0	0	0	Non-Tra	ad Rev		587,290
Other Roy Content Roy Conten	Designations	2,901,309	91.3%[1]	Clearance	0	0.00	Remarketing		0	0	0	Selling	(ST/TFI)		392,365
31,809,000 3.7% Subtotal 24,687 0.004 Subtotal 701,185 (113,450) 587,735  827,228,000 96.3% Severiue Summary  859,037,000 Revenue Summary  859,037,000 Non-Traditional 701,185 Finel's Fees Other Payouts  9 Annual Remarketing 0 Other Payouts  Annual Remarketing 0 Other Payouts  9 Other Payouts  1				Und P&L	0	0.000	Other Revenue		446	0	446	Annual	Remarketing	~	0
7%         Subtotal         5,293,010         0.959         Miscellaneous Parouts           3%         Revenue Summary         Origination Fees - Short-Term (50%)         (392,365)           Traditional Annual Remarketing Gross Revenues Gross Revenues Non-MSD Transfers (505,815)         701,185         Finder Payouts Other Payouts Other Payouts (392,365)           MSD Net Revenues (505,815)         6594,196         Subtotal Shorter (50%)         (392,365)           MSD Net Revenues (54,88,381         5,488,381         Subtotal	Fact Sheet Bonds Sok			Other Bond	24,687	0.004	Subtotal	707	1,185	(113,450)	587,735	Miscella	ueons		446
Non-MSD Transfers   Miscollaneous Parouts	Retail	31,809,000	3.7%	Subtotal	5,293,010	0.959						Subto	tal PFD		2,056,673
Revenue Summary         Origination Fees - Short-Term (50%)         (392,365)           Traditional Traditional Annual Remarketing Gross Revenues Gross Revenues Non-WSD Transfers (505,815)         7.293,010 Transfers (509,4)         (392,365)           Annual Remarketing (50%)         0 Other Payouts 0 Other Payouts 0 Other Payouts (505,815)         0 Other Payouts 0 Other Payouts 0 Other Payouts (505,815)         (392,365)           Non-WSD Transfers (505,815)         5,488,381         Subtotal Subtotal (392,365)         (392,365)	Institutional	827,228,000	%6.3%				Miscellaneous I	ayouts				Shared N	ew Issue		3,431,707
Revenue Summary         Origination Fees - Short-Term (50%)         Origination Fees - Short-Term (50%)         (392,365)           Traditional Non-Traditional Annual Remarketing Gross Revenues S, 1994, 196 Subtotal Non-WSD Transfers (505,815)         Traditional Fees Other Payouts Other Payout	Total	859,037,000										MSD Other	er.		0
Traditional 5,293,010   Short-Term (50%)   (392,365)     Non-Traditional 701,185   Finder Payouts   Other Payouts   Cross Revenues 5,994,196   Subtotal   Online Remarketing (50%)				Revenue Summary			Origination Fee					Derivative	S		113,450
Traditional         5,293,010         TFI (50%)         0           Non-Traditional         701,185         Finder's Fees         0           Annual Remarketing         0         Other Payouts         0           Gross Revenues         5,994,196         Subtotal         (392,365)           Non-MSD Transfers         (505,815)         Annual Remarketing (50%)         0           MSD Net Revenues         5,488,381         Subtotal         (392,365)							Short-Term (\$	(%)		(392,365)		Reinvestn	nents		0
Non-Traditional         701,185         Finder's Fees         0           Annual Remarketing         0         Other Payouts         0           Gross Revenues         5,994,196         Subtotal         (392,365)           Non-MSD Transfers         (505,815)         Annual Remarketing (50%)         0           MSD Net Revenues         5,488,381         Subtotal         (392,365)				Traditional	5,293,010		TFI (50%)			0		Money Ma	arket Desk		392,365
Annual Remarketing 0 Other Payouts 0 Gross Revenues 5,994,196 Subtotal (392,365) Non-MSD Transfers (505,815) Annual Remarketing (50%) 0 MSD Net Revenues 5,488,381 Subtotal				Non-Traditional	701,185		Finder's Fees			0		TFI Sellin	g / Other		0
Gross Revenues 5,994,196 Subtotal (392,365) .  Non-MSD Transfers (505,815) Annual Remarketing (50%) 0 .  MSD Net Revenues 5,488,381 Subtotal (392,365)	0.17	, , , , , , , , , , , , , , , , , , ,		Annual Remarketing	0		Other Payout			0		Investmer	t Banking		0
Non-MSD Transfers (505,815) Annual Remarketing (50%) 0 Fi MSD Net Revenues 5,488,381 Subtotal (392,365) M	[1] based on selling it	venues (for	100	Gross Revenues	5,994,196		Subtotal			(392,365)		Asset Mar	nagement		0
5,488,381 Subtotal (392,365) M	ion-sole managed na	ISACIIORS) OI. \$5,17	con's	Non-MSD Transfers	(505,815)		Annual Remark	eting (50%)		0		Finder's F	ees		0
				MSD Net Revenues	5,488,381		Subtotal			(392,365)		Miscellan	snoa		0
												Gross F	Sevenues		5,994,196

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Koessel, Michael - Director

PFD Net Revenue Report - Summary

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Transaction Description	Transaction Details	Mgmt Fee	Selling	Other Bond	Deriv	Reinv	Fin Adv	Other	Misc		Total Rev
\$17 000 000 Maine State Housing Authority (ME), Modgage Purchase Bonds, Sis 07F '88/28/07, #47PA.	3/07; #47PA4282: Co-Mgr, Long Term Fixed (>13 mo)	O	14,138	0	0	0		Ċ	0	0	14,138
\$17,500,000 Ohio Housing Finance Agency (OH), Residential Mtg Rev Bonds, Srs 07! 09/25/07; #47PAv	5/07; #47PA4352; Co-Mgr, Long-Term Fixed (>13 mo)	0	11,000	0	0				0	0	11,000
\$50.000,000 Missouri Housing Development Commission (MO), Single Family Mortga. 07/18/07; #47PA	307; #47PA4234; Co-Mgr. Long-Term. Fixed (>43 mo).	0	10,810	0	0	0			0	0	10,810
\$56.000,000 Wyoming Community Development Auth (WY), Housing Revenue Bonds 03/17	03/13/07; #47PA3960; Co-Mgr; Long-Term Fixed (>13 mo)	8,232	156	0	0		_	3 2,05	80		10,446
\$35,000,000 Missouri Housing Development Commission (MO), Single Family Mortga. 03/17	03/14/07. #47PA3959. Co-Mgr. Long-Term Fixed.(>13 mo)	o.	10,075	0	0	0		C	0	0	10,075
\$48,000,000 Wyoming Community Development Auth (MV), Housing Revenue Bonds 07/31/07; #47PA.	1/07; #47PA4256; Co-Mgr; Long-Term Fixed (>13 mo)	7,056	2,843	0	0				0		668'6
\$24,000,000 Wyoming Community Development Auth (WY), Housing Revenue Bonds: 01/10/07; #47PA3732	3/07; #47PA3732; Co-Mgr, Long-Term Fixed (>13 mo)	4,410	5,361	0	0	0		C	0	0	9,771
\$30,000,000 Maryland Community Development Admin (MD), Residential Revenue Br 11/28/07; #47PA4463;	3/07; #47PA4463; Co-Mgr; Long-Term Fixed (>13 mo)	0	9,364	0	0				0	0	9,364
\$22,435,000 Maryland Community, Development Admin (MD), Housing Revenue Bonc. 05/15/07; #47PA	5/07: #47PA4105; Co-Mgr. Long-Term. Fixed (>13 mo)	o	9,266	0	0	0		0	0	0	9,266
\$56,000,000 Wyoming Community Development Auth (WY), Housing Revenue Bonds 05/10/07; #47PA4107; 4	3/07; #47PA4107; Co-Mgr. Long-Term Fixed (>13 mo)	8,232	-1,037	0	0	0	_		0	0	7,195
\$25,000,000 Maine State Housing Authority (ME), Mortgage Purchase Bonds, Srs 071 04/19/07; #47PA	3/07; #47PA4049; Co-Mgr. Long-Term Fixed (>13 mo)	Ö	4,039	0	O	0			0	0	4,039
California Housing Finance Agency (CA), Swap Unwind	01/16/07; ***Dafi; No Mgr; Mode Not Applicable	8		0	1,000	0	-	C	0 (2	(200)	800
\$200,000,000 Ohio Housing Finance Agency (OH), Single Family Mtg Rev Bonds, Srs 02/28/07, #47PA3777; Sole Mgr. Long-Term Variable (>13 mo	3/07; #47PA3777; Sole Mgr. Long-Term Variable (>13 mo)	8		0	0	0	_		o o	.0	0
Koessel, Michael - Director		715,738	3,725,156	25,000	1,000	0		0 259,384	14 (190,432)	_	4,535,846

Bonds Sold Information	<u>ration</u>		Traditional Revenues (Origination	gination)		Non-Traditional Revenues	<u>sənu</u>			P&L Summary	
				Total \$	\$ / Bond		Total \$	\$ Transfers	Net \$		Total \$
Par Managed	\$4,795,620,000		Management	715,738	0.149	Derivatives	1,000	(200)	800	Public Finance Dept	
			Selling Revenue	3,725,156	0.777	Reinvestments	0		0	Trad Banking	740.738
Desk Estimates -			Structuring	25,000	0.005	Financial Advisor	0	0	0	Non-Trad Rev	800
Designations	2,960,203	89.6% [1]	Clearance	0	0.000	Remarketing	0	0	0	Selling (ST/TFI)	110,397
-			Und P&L	0	0.000	Other Revenues	259,384	0	259,384	Annual Remarketing	0
Fact Sheet Bonds Sold -	· /-		Other Bond	0	0.000	Subtotal	260,384	(200)	260,184	Miscellaneous	207,919
Retail	12,283,000	3.0%	Subtotal	4,465,895	0.931			-		Subtotal PFD	1,059,855
Institutional	395,815,000	92.0%				Miscellaneous Pavouts	2			Shared New Issue	3,507,899
Total	408,098,000									MSD Other	0
			Revenue Summary			Origination Fees -				Derivatives	200
						Short-Term (50%)		(110,397)		Reinvestments	0
			Traditional	4,465,895		TFI (50%)		0		Money Market Desk	110.397
			Non-Traditional	260,384		Finder's Fees		(28,370)		TFI Selling / Other	0
	7		Annual Remarketing	0		Other Payouts		(51,465)		Investment Banking	0
[1] based on selling revenues (10)	evenues (for	7,1	Gross Revenues	4,726,279		Subtotal		(190,232)		Asset Management	0
non-sole managed transactions) of: \$5,504,547	nsactions) of: \$3,304	4,547	Non-MSD Transfers	(190,432)		Annual Remarketing (50%)	(20%)			Finder's Fees	28,370
			MSD Net Revenues	4,535,846		Subtotal		(190,232)		Miscellaneous	51,465
										Gross Revenues	4.758,186

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Bartoletti, Amy L - Director

PFD Net Revenue Report - Summary

\$350,000,000 New Jersey Higher Educ Assistance Auth (NJ), Student \$108,150,000 North Dakota Housing Finance Agency (ND), Housing \$80,880,000 Alaska Housing Finance Corporation (AK), Home \$21,850,000 North Dakota Housing Finance Agency (ND), Swap				3		Bond Bond	Id Deriv				NISC INITION	. Total Rev
	কৈত	T. Egan (Tim)*, A. Bartoletti, D. Kim [Northeast, Hsg/Stud]		0 0	616,806 616.806*	0 616	616,806	0	0	0	0	0 616,806
	08/05/08 #47PA5078; Sr Mgr,Long-Term Fixed (>13	A. Bartoretti, T. Hsiehr, C. Siu [Hsg/Shud]		81,113 3	354,415	0 438	435,527	C	0	0	D	0 435,527
\$21,850,000 North Dakota Housing Finance Agency (ND), Swap	i; Sr  (>13			47,944 26 25	263,556 253,755	0 31	311,500	o	0	0	0	0 311,500
The state of the s	08/05/08 ***Dafi: No Mgr,Mode Not Applicable	M. Koesset, A. Bartoletti, T. Hsieh, C. Siu [Hsg/Shud, SwapiRetint]		0	0 0	0	0 260	260,000	0	0	0	0 260,000
5	ø	N. Fluehr, K. Johanson, M. Koessel", A. Bartoletti, C. Slu# [Northeast, Hsg/Stud]	L	66,728 19	193,202 91,537	0 259	259,930	0	0	0	0	0 259,930
\$64,000,000 Rhode Island Student Loan Authority (R!), Tax-Exempt	05/01/08 #47PA4779, Sr MgrLong-Term Fixed (>13 mo)	A. Bartolett* T. Green, J. Malpiede, K. Johanson, R. High# [Northeest, Hsg/Stud, Infrastr]	Lee	1,600 32	326,317 242,943	0 32	327,917	0	0	0	0 (123.287)	287) 204,630
	07/23/08, #47PA5038; Co-Sr (books);Long-Term Fixed (>13 mo)	0772308; #47PA5038; Co-Sr A. Bartoletti, T. Hsieh*, C. Slu# [Hsg/Stud] (books)],Long-Term Fixed (>13 mo)		26,400 18	156,072 128,953	0 18,	182,472	0	0	0	0	0 182,472
\$36,300,000 North Dakota Housing Finance Agency (ND), Housing	02/26/08, #47PA4609, Sr Mgr,Long-Term Fixed (>13 mo)	N. Fluehr, A. Bartolett, T. Hsieh*, C. Siu, H. Chen# [Hsg/Stud]		27,225	97,358 84.544	0 12	124,583	0	31,118	0	o	0 155,700
\$29,550,000 North Dakota Housing Finance Agency (ND), Swap	26/08; ***Dafi; No ;Mode Not Applicable	N. Fluehr, A. Bartoletti, T. Hsieh, H. Chen, C. Siu [Hsg/Stud, Swap/Reirv]		0	00	0	0 12	127,000	0	O	0	0 127,000
\$187,910,000 Massachusetts Housing Finance Agency (WA),	09/04/08; #47PA5041; Co-Sr (no books),Long-Term Fixed (>13 mm)	09/04/06; #47PA5041; Oo-Sr A. Bartolettf. J. Maipiede, T. Green, M. Murad The Dobiss/Long-Term Fixed. [Northeast, Hsg/Stud, Infrastr] (543 mm)	L	18,146	60,665 21,614*	0 73	78,812	0	0	0	0	0 78,812
\$80,880.000 Alaska Housing Finance Corporation (AK), Home		A. Bartoletti*, M. Koessel, T. Rattigan, C. Siu [Western, Hsg/Stud]	L	0	74,280 31,418*	·2 0	74,280	0	0	0	0	0 74,280
	04/08/08 #47PA4746, Co-Sr N. Fluehr, K. Johanson, M. (no books), Long-Term Fixed Siu [Northeast, Hsg/Stud] (+13-mo)	N. Fluent, K. Johanson, M. Koesself, R. Banbletti, C. Siu [Northeast, Hsg/Stud]	<u>L</u>	9,450	සැසෙ 0	0	73,112	0	0	0	0	0 73,112
	03/27/08, #47PA4699; Co-Sr (no books);Long-Term Fixed (>13 mo)	03/27/08 #47PA4699; Co-Sr A. Bartoletti, T. Hsieh*, H. Chen, C. Siu [Hsg/Stud] (nt boots),Long-Term Fixed (743 mo)		19,520	51,681 40,681*	.2 0	71,201	0	0	0	0	0 71,201
\$60,000,000 Massachusetts Housing Finance Agency (MA), Single Family	11/19/08, #47PA5296, Co-Si (no books);Long-Term Fixed (s13 mg)	11f/1908 #47PA5286; Co-Sr A. Bartolett*, T. Green, C. Siv [Hsg/Stud, Infrastr] (boboks];Long-Term Fixed (24. mn)	L_	9 000'9	63,094	9	69,094	0	0	0	o	0 69,094
	(P.13 mg) 08/05/08; #47PA5068; Co-Mgr.Long-Term Fixed (>13 mo)	A. Bartoletti", W. Mulrow, D. Tomson, C. Siu [Northeast, Hsg/Stud]	L	4,794	56,908 28,102*	0 6	61,702	0	0	0	0	0 61,702
\$100,000,000 Rhode Island Student Loan Authority (RI), Tax-Exempt	08/13/08, #47PA4952; Sole Mgr,Long-Term Variable 7-13 mol	A Bartoletti" J. Malpiede, R. High# [Northeast, Hsg/Stud]		8,750	70,000	13,767 92	92,517	0	0	c	0 (35,000)	000) 57,517
\$118,600,000 Connecticut Housing Finance Authority (CT), Housing	7-17/2089 11/12/08/447PA5286; Co-S <sup>,</sup> M. Koessel <sup>*</sup> , A. Bartoletti, C. Boods);Long-Term Fixed (*13 mo)	M. Koessel*, A. Bartoletti, C. Siu [Hsg/Stud]	L	0	57,386 0	0	57,386	o	0	0	0	0 57,386
\$74,795,000 Indiana Housing and Comm Dev Authority (IN), Single	#47PA5273; .ong-Term Fixed	A. Bartoletti", T. Hsien, R. High, M. Murad [Hsg/Stud]	L	O	55,530	95	56,530	o	0	0	0	0 55,530
9		A. Bartolettt*, D. Tomson, C. Siu, T. Yang [Northeast, Hsg/Stud]	L	5,000	44,216 5,741*	0	49,216	0	0	O	0	0 49,216
\$45,215,000 South Carolina State Hsg Fin and Dev Auth (SC),	#47PA4951; ong-Term Fixed	A. Bartoletti". R. High [Hssy/Stud]	L	8,772	1,181	6	9,953	0	0	0 33	33,799	0 43,752
	11/12/08; #47PA5279; Co-Sr (no books);Long-Term Fixed (>13 mo)	1(1/12/08 #47PA5278; Co-Sr A. Bartoletti, T. Hsiehr, C. Siu [Hsg/Stud] (no books);Long-Term Fixed (>13 mo)	L	20,000	23,016 0	О.	43,016	0	0	0	0	0 43,016
\$34,000,000 South Dakota Housing Dev Auth (SD), Homeownership	09/03/08, #47PA5051; Sole Mgr,Long-Term Variable (>13 mo)	0003008, #47PA5051; Sole A. Bartoletti, T. Hsieri*, C. Siu [htsg/Stud] MgrLung-Term Variable (*15 mo)	(iiii	22,100	34,000 0	O.	56,100	0	o	0	0 (17,	(17,000) 39,100

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Bartoletti, Amy L - Director

PFD Net Revenue Report - Summary

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Transaction	Transaction Details	Staffing / Product Groups / Regions	Fact	Mgmt Fee	Selling	Other Bond	Total Bond	Deriv	Reinv	Fin Adv	Other	Misc To	Total Rev
ω	09/10/08; #47PA5167; Co-Sr (no books);Long-Term Fixed (>13 mo)		Ш	0	38,860 25,416*	0	38,860	0	0	0	0	0	38,860
\$82,770,000 Connecticut Housing Finance Authority (CT), Housing Mig	10/16/08 #47PA5252; Co-Mgr.Long-Term Fixed	M. Koessel". A. Bartoletti, K. Johanson, C. Sizi [Northeast, Hsg/Strof]	L	0	35,744	0	35,744	0	0	0	o	o	35,744
\$35,170,000 lowa Finance Authority (IA), Single Family Mortgage Bonds,		A. Bartoletti", T. Hsieh, M. Murad, C. Siu, T. Yang [Hsg/Stud]	L	0	35,294 17.188*	0	35,294	0	0	0	0	0	35,294
\$21,850,000 North Dakota Housing Finance Agency (ND), Housing	09/09/08 #47PAS052; Sr Mgr.Long-Term Variable (>13 mm)	A. Bartoletti, T. Hsieh*, C. Slu# [Hsg/Stud]	æ	16,387	21,850	0	38,237	0	6,061	0	0	(10,925)	33,373
2	ø)	N. Fluehr, A. Bartoletti, T. Hsieh*, C. Siu, H. Chen# [Hsg/Stud]		0	56,275 0	0	56,275	0	5,000	0	0	(28,138)	33,138
\$130,000,000 Colorado Housing Finance Auth (CO), Swap	05/01/08; ***Daff, No Mgr,Mode Not Applicable	N Fluehr, J. Ament, A. Bartoletti, H. Chen [Southwest, Hsg/Stud, Swap/Reinv]		0	00	C	0	30,000	0	o	0	•	30,000
Montana Higher Educ Student Assist Corp (MT), Student Loan Rev Bonds	01/29/08; #47PA4425A; No Mgr;Mode Not Applicable	N. Fluehr, A. Bartoletti, H. Chen, R. High, C. Siu [Hsg/Stud]		0		0	O	0	0	0	25,000	0	25,000
\$64,720,000 Rhode Island Housing and Mig Fin Corp (RI),	08/06/08; #47PA5079; Co-Mgr.Long-Term Fixed (>13 mo)	A. Bartolett* J. Malpiede, T. Hsieh, M. Murad, C. Stu [Northeast, Hsg/Stud]	Ļ	0	23,830	O	23,830	О	0	0	0	0	23,830
ත <b>%</b>		N. Fluchr, J. Malpiede, M. Koessel*, A. Bartoletti, R. High, A. Wang [Northeast, Hsg/Stud]	L	0	23,416 16,891*	0	23,416	0	0	0	0	0	23,416
\$48,000,000 Idaho Housing and Finance Association (ID), Single		A. Bartoletti*, R. Kljajic, R. High, C. Siu, T. Yang [Midwest, Hsg/Stud]	L	0	20,244	C	20,244	0	0	0	0	0	20,244
\$13,700.000 North Dakota Housing Finance Agency (ND), Housing	#47PA4610; Sr -Term Variable	N. Fluehr, A. Bartoletti, T. Hsieh*, C. Siu, H. Chen# [Hsg/Stud]	L	10,275	_	0	23,975	0	0	0	0	(6,850)	17,125
\$38,955,000 Colorado Housing Finance Auth (CO), Single Family	#47PA4859; ong-Term Fixed	N. Fluehr*, J. Ament, A. Bartoletti, H. Chen [Southwest, Hsg/Stud]	-	0	15,144	0	15,144	0	0	0	0	0	15,144
\$25,000,000 Nebraska Investment Finance Authority (NE), Single	02/14/08; #47PA4605; Co-Mgr;Long-Term Fixed (>13 mo)	N. Fluehr, A. Bartoletti", H. Chen [Hsg/Stud]	L	10,659		0	13,403	0	0	0	0	0	13,403
\$50,000,000 Massachusetts Housing 'Finance Agency (MA), Single Family '	06/10/08, #47PA4834, Co-Mgr.Long-Term Fixed	T. Green, J. Malpiede, N. Fluchr., A. Bartoletti, R. High [Northeast, Hsg/Stud; Infrastri]	L	0	12,144	O	12,144	o	0	0	0	0	12,144
\$50,000,000 Missouri Housing Development Commission (MC),	#47PA4558; .ong-Term Fixed	N. Fluehr, R. Kljajic, A. Bartoletti*, H. Chen [Midwest, Hsg/Stud]	L	0	11,444	0	11,444	0	0	0	0	0	11,44
\$60,000,000 Wyoming Community Development Auth (WY), Housing	#47PA5262; ong-Term Fixed	W. Koessel", A. Bartoletti, R. High [Hsg/Stud]	L.	8,820		0	11,158	0	0	0	0	0	11,158
	(>1.5 mo) 05/15/08, #47PA4651; Co-Mgr.Long-Term Fixed (>13 mo)	N. Fluehr, A. Barbolett*, R. High [Heg/Stud]	L	3,880	6,088 5,000*	0	896'6	0	0	0	0	0	896'6
\$25,000,000 Nebraska Investment Finance Authority (NE), Single	07/29/08: #47PA5049; Co-Mgr.Long-Term Fixed	A. Bartoletti", C. Siu [Hsg/Stud]	L	0	9,431	0	9,431	0	0	o	0	•	9,431
	, #47PA4760; .ong-Term Fixed	N. Fluehr, R. Kljajic, A. Bartbletti*, H. Chen, R. High, C. Siu [Midwest, Hsg/Stud]	L	0	5,663 5,513*	0	5,663	0	0	0	0	0	5,663
\$30,000,000 Idaho Housing and Finance Association (ID), Single	05/22/08: #47PA5082; Co-Mgr.Long-Term Fixed	A. Barboletti", R. Kijajic, R. High, C. Siu į Mikiwest. Hsg/Studį	<b>L</b> .	5,513		0	5,513	0	0	0	6	•	5,513
ŧ	p <sub>e</sub>	N. Fluehr, A. Bartolett*, H. Chen, C. Siu [Hsg/Stud]	L	0	5,330 5,330*	0	5,330	0	0	0	0	0	5,330
\$33,000,000 Idaho Housing and Finance Association (ID), Single	07/17/08, #47PA5009; Co-Mgr.Long-Term Fixed (~13 mo)	A. Bartoletti", R. Kjajic, R. High, C. Siu [Mictwest, Hsg/Stud]	L	0	5,025	0	5,025	0	0	0	0	0	5,025

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Bartoletti, Amy L - Director

PFD Net Revenue Report - Summary

Transaction	Transaction Details	Staffing / Product Groups / Regions	oups / Regions	Fact Sheet	Mgmt Fee S	Selling B	Other T Bond B	Total Bond De	Deriv R	Reinv	Fin Adv	Other	Misc T	Total Rev
\$32,735,000 Colorado Housing Finance Auth (CO), Multifamity	04/22/08, #47PA5010; A. Bartoler Co-Mgri,Long-Term Variable Hsg/Studj (>13 mo)	A. Bartoletti*, J. Ament, R. High, C. Siu [Southwest, e. Hsg/Stud]	ı, C. Siu [Southwest,	L	2,394	3,683	0	6,076	0	0	0	0	(1,841)	4,235
\$2,465,000 lowa Finance Authority (IA), Single Family Mortgage Bonds.		N Fluent R. Kijajic, A. Barbiettt* H. Chen, C. Slu [Midwest, Hsg/Stud]	tt*. H. Chen, C. Slu	L	0	1,313	0	1,313	0	0	0	0	0	1,313
Bartoletti, Amy L - Director	tor				431,468	3,012,900	13,767 3,	3,458,135 4	417,000	42,179	0	58,799	(223,041)	3,753,073
Bonds Sold Information		Traditional Revenues (Origination)	nation)		Non-Traditional Revenues	Il Revenues					P&L Summary	λī		
			Total \$	\$ / Bond		Tot	Total \$	\$ Transfers	Net \$	امے			비역	Total \$
\$2,973,870,000	000	Management	431,468	0.145	Derivatives		417,000	0	417	417,000	Public Finance Dept	ce Dept		
		Selling Revenue	3,012,900	1.013	Reinvestments	<b>,</b>	42,179	0		42,179	Trad Banking	jii d		445,235
Desk Estimates -		Structuring	13,767	0.005	Financial Advisor	ž	0 0	0 0		00	Non-Trad Rev	Rev		459,179
2,100,2	100.1.00	Und P&L	0	0000	Other Revenues		58.799	0		58.799	Annual Remark	Sellitig (ST/TFI) Annual Remarketing		50
Fact Sheet Bonds Sold -		Office Bond	0	0000	Subtotal		517,978	0	4,	517,978	Miscellaneous	sno		(64,488)
42,305,000	8.8%	Subtotal	3,458,135	1.163							Subtotal PFD	PFD		939,680
436,942,000	000 91.2%				Miscellaneous Payouts	Payouts					Shared New Issue	lssne	(A	2,813,393
4/9,24/,000	000	Revenue Summary			Origination Fees -						MSD Ciner Derivatives			o c
					Short-Term (50%)	(50%)		(99.754)			Reinvestments	ıts		0
		Traditional	3,458,135		TFI (50%)			0			Money Market Desk	et Desk		99.754
		Non-Traditional	517,978		Finder's Fees	s		0			TFI Selling / Other	Other		0
		Annual Remarketing	0		Other Payouts	ts.		(123,287)			Investment Banking	Sanking		0
[1] based on selling revenues (for	070	Gross Revenues	3,976,114		Subtotal			(223,041)			Asset Management	gement		0
non-sole managed transactions) or: \$4,562,916	\$2,362,919	Non-MSD Transfers	(223,041)		Annual Remarketing (50%)	keting (50%)		0			Finder's Fees	·Ω		0
		MSD Net Revenues	3,753,073		Subtotal	,		(223,041)			Miscellaneous	sn		123,287
											(		•	2 076 114

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Primary Citi Housing Banker as of July 2008					
	1/1/08 - 9/30/08	2007	2006	2005	Total
Amy Bartoletti					
Alaska HFC	391,863	181,640	500,280	254,969	1,328,752
Arkansas DFA		66,154	61,502	76,089	203,745
Colorado HFA	301,326	106,095	-		407,421
Connecticut HFA (split AB & MK '07, '08)	166,521	096'62			246,481
Georgia HFA		561,652	419,934	128,570	1,110,156
Idaho HFA	35,932	94,386	623,790	29,530	783,638
Indiana HCDA (in '06)			47,238		47,238
lowa FA	32,419	108,004	146,209	39,369	326,001
Kentucky HC (split AB & MK)	10,347				10,347
	71,196	20,776	27,667		119,639
Missouri HDC	15,469	106,219	195,078	119,871	436,637
Nebraska IFA	27,834	154,900	99,546	22,066	304,346
North Dakota HFA	1,107,776	968'286	653,713	1,050,295	3,749,680
Pennsylvania HFA		111,132	178,442		289,574
Rhode Island HMFC (split AB & MK '08)	18,781				18,781
SONYMA (Since 2008)	26,908				56,908
South Carolina SHFDA	26,181	198,728	189,281	115,645	529,835
South Dakota HDA	365,873	820,431	510,239	692,744	2,389,287
Texas DHCA		543,914	809,658	147,677	1,551,199
Subtotal Housing	2,628,426	4,091,887	4,512,527	2,6/6,825	13,909,065
Mantana UESAC	25.000	332,500	1,653,085	900,444	2,911,029
MI HESAA	400,000	505,000	000'569	836,250	2,436,250
DUEAA		117,250	2,025,100	2,540,000	4,682,350
Rhode Island SLA	420,434				420,434
Subtotal Student Loan	845,434	954,750	4,373,185	4,276,694	10,450,063
		10000	0 000 717	£ 953 519	24 359 728
Total - AB	3,473,860	5,046,637	27/(000'0	C±C,CCC,0	0-1/001-

Primary Citi Housing Banker as of July 2008					
	1/1/08 - 9/30/08	2002	2006	2005	Total
Mike Koessel					
California HFA	1,133,551	409,741	1,716,111	960,432	4,219,835
Connecticut HFA (split AB & MK '07, '08)	166,521	79,960	166,802	371,155	784,438
DC Housing				69,033	69,033
Florida HFC	416,121	1,252,676	960'82	254,580	2,701,473
Hawaii HCDC				489,347	489,347
Illinois HDA		35,695	668,304	213,533	917,532
Kentucky HC (split AB & MK)	10,347				10,347
Maine SHA	36,907	49,427	76,177	31,345	193,856
New Jersev HMFA	884,270		151,960		1,036,230
Ohio HFA	680,503	1,124,772	868,674	121,281	2,795,230
Rhode Island HMFC (split AB & MK '08)	18,781	173,601	129,685	83,754	405,821
	223,173	210,581	156,315	87,433	677,502
Wyoming CDA		77,018	6,945		83,963
Total - MK	3,570,174	3,413,471	4,719,069	2,681,893	14,384,607

Primary Citi Housing Banker as of July 2008	8				
	1/1/08 - 9/30/08	2007	2006	2005	Total
Others					
Alaska Railroad		152,304	117,365		269,669
AK				12,500	12,500
Credit Programs	676,803	323,027	297,439	123,333	1,420,602
CRHMEA		1,079,083	3,787,463		4,866,546
Delaware SHA		168,090	283,753		451,843
DestiNY				98,000	98,000
Eart Baton Rouge MEA		38,336	22,500	34,541	95,377
Ciam FDA		508,160			508,160
Guam Materiorks				100,000	100,000
Odail Water Words		1,225,561			1,225,561
Uillehorough		28,563	31,297	81,126	140,986
Mac Local Code	5.000	366,437	329,051	49,246	749,734
Ivial yland CDC			122,925	975,000	1,097,925
Millesota nr.A	2.000	10,332			12,332
March Collect Agency				30,000	30,000
Name Of State Co.			16,173		16,173
New Orleans I A			21,600	126,200	147,800
New York State HEA		336,766	513,482	37,004	887,252
North Carolina HFA	50,363	233,493	151159	95397	530,412
North Dakota DOT				152,214	152,214
Oregon DHCS	149,321	402,370	347,988	207,759	1,107,438
Oregon DVA	153,750	171,650	231,250	138,750	695,400
Dierto Rico HFA	334,985				334,985
Riverboad IDA				20,630	20,630
CONVEYA (prior to 2008)		424,378	100,103	753,349	1,277,830
SCINITY (PICT OF PACE)		3,498,304			3,498,304
Tahama Satioment Authority				2,904,693	2,904,693
Vallaia			10,000		10,000
Vallejo			68,500		68,500
Total Others	1.372.222	8,966,854	6,452,048	5,939,742	22,730,866
Total - Outers					

Primary Citi Housing Banker as of July 2008	3				
	1/1/08 - 9/30/08	2007	2006	2005	Total
Total Group Deal Revenues	8,416,256	17,426,961	20,056,829	15,575,154	61,475,200
Remarketing Revs	5,460,962	6,785,281	6,785,281	6,785,281	25,816,804
(estimate '05-'07 based on total)					
Total Group Revenues	13,877,218	24,212,242	26,842,110	22,360,435	87,292,004